Be sure to seek counsel from your financial adviser to make the right decision for your unique situation.

**CARES ACT STIMULUS OPTIONS**

**Loans**
- **PPP SBA Loan**
  - Low interest government backed loan that requires no collateral/personal guarantee. Maximum loan amount is $10M with loan forgiveness possible if conditions are met.

**Economic Injury Disaster Loans (EIDL)**
- Loan for small businesses adversely impacted by COVID-19. Applicants can apply for up to $2MM and for a $10,000 advance on loan which doesn’t have to be repaid if they aren’t approved for the loan.

**Deferrals/Credits**
- **Payroll Tax Deferment**
  - Defer 50% of employer Social Security (SS) Tax beginning on the date the CARES Act was enacted through the end of 2020. Deferred payment split between EOY 21 and EOY 22.

- **Employee Retention Tax Credit**
  - Tax Credit that includes up to 50% of total wages, with a 10K cap, per employee per quarter. Company size restrictions apply. Not an option for those receiving debt forgiveness.

**Maximizing the CARES Act**

**Received Approval for SBA PPP Loan**
- Get Loan Funded
- Keep Records (separate account not necessary)
- Maximize reasonable 8-week payroll expenses
- Maximize 8-week rent/interest/utility expenses
- Rehire EEs & restore salary by June 30
- Use FFCRA Sick Pay conservatively if possible
- Request 6-12 month Loan Payment Deferral (if desired)
- Delay forgiveness application until Dec 2020 if desiring 6.2% tax deferment

**Taking the retention credit**
- Apply for EIDL (if needing cash)
- Turn on 6.2% Tax Deferment
- Take deferment option
- Use FFCRA (C19) Sick Pay liberally
- Maximize reasonable employee wages up to $10,000 per employee per quarter